

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re : Chapter 11
:
Chrysler LLC, *et al.*,¹ : Case No. 09-50002 (AJG)
:
Debtors. : (Jointly Administered)
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**NOTICE OF (I) ASSUMPTION BY DEBTORS AND ASSIGNMENT
TO PURCHASER OF CERTAIN EXECUTORY CONTRACTS AND
UNEXPIRED LEASES AND (II) CURE COSTS RELATED THERETO**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On May 3, 2009, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed a motion (the “Sale Motion”)² with the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) seeking, among other things, (a) authority to sell substantially all of the Debtors’ assets free and clear of all liens, claims and encumbrances; (b) approval of certain procedures (the “Bidding Procedures”) for the solicitation of bids with respect to the Sale Transaction (as defined in the Bidding Procedures); (c) authority to assume and assign certain executory contracts and unexpired leases in connection with the Sale Transaction; (d) approval of that certain settlement agreement between the Purchaser and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America to be executed at the closing of the Sale

¹ The Debtors and their respective Tax ID numbers are as follows: Chrysler LLC, Tax ID No. 38-2673623; Alpha Holding LP, Tax ID No. 45-0568211; Chrysler Aviation Inc., Tax ID No. 38-3475417; Chrysler Dutch Holding LLC, Tax ID No. 26-1498515; Chrysler Dutch Investment LLC, Tax ID No. 26-1498838; Chrysler Dutch Operating Group LLC, Tax ID No. 26-1498787; Chrysler Institute of Engineering, Tax ID No. N/A; Chrysler International Corporation, Tax ID No. 38-2631697; Chrysler International Limited, L.L.C., Tax ID No. N/A; Chrysler International Services, S.A., Tax ID No. 38-0420030; Chrysler Motors LLC, Tax ID No. 383625541; Chrysler Realty Company LLC, Tax ID No. 38-1852134; Chrysler Service Contracts Inc., Tax ID No. 38-3382368; Chrysler Service Contracts Florida, Inc., Tax ID No. 26-0347220; Chrysler Technologies Middle East Ltd., Tax ID No. 75-2487766; Chrysler Transport Inc., Tax ID No. 38-2143117; Chrysler Vans LLC, Tax ID No. 31-1781705; DCC 929, Inc., Tax ID No. 38-2899837; Dealer Capital, Inc., Tax ID No. 38-3036138; Global Electric Motorcars, LLC, Tax ID No. 31-1738535; NEV Mobile Service, LLC, Tax ID No. 33-1024272; NEV Service, LLC, Tax ID No. 03-0501234; Peapod Mobility LLC, Tax ID No. 26-4086991; TPF Asset, LLC, Tax ID No. 74-3167035; TPF Note, LLC, Tax ID No. 74-3167038; and Utility Assets LLC, Tax ID No. 200874783.

² Copies of the Sale Motion and the Purchase Agreement (without certain commercially sensitive attachments) may be obtained by accessing the website established by the Debtors’ claims and noticing agent, Epiq Bankruptcy Solutions, LLC at <http://www.chryslerrestructuring.com>.

Transaction and (e) scheduling of a final hearing with the Bankruptcy Court for approval of the Sale Transaction. On May 31, 2009, the Bankruptcy Court granted the Sale Motion.

2. Chrysler LLC and its Debtor subsidiaries, Fiat S.p.A (“Fiat”), and New CarCo Acquisition LLC, a Delaware limited liability company formed by Fiat (the “Purchaser”), have entered into a Master Transaction Agreement, as amended, dated as of April 30, 2009 (the “Purchase Agreement”), which, together with certain ancillary agreements, contemplates a set of related transactions for the sale of substantially all of the Debtors’ tangible, intangible and operating assets, defined as the “Purchased Assets” in Section 2.06 of the Purchase Agreement, including the Designated Agreements (as defined below), the assets related to the research, design, manufacturing, production, assembly and distribution of passenger cars, trucks and other vehicles (including prototypes) under brand names that include Chrysler, Jeep® and Dodge (the “CarCo Business”), certain of the facilities related thereto and all rights including intellectual property rights, trade secrets, customer lists, domain names, books and records, software and other assets used in or necessary to the operation of the CarCo Business or related thereto (collectively, as defined in the Purchase Agreement, the “Purchased Assets”) to the Purchaser.

3. By notice dated June 4, 2009 (the “Assignment Notice”), the Debtors informed certain non-Debtor counterparties to Designated Agreements (as defined below) (each, a “Non-Debtor Counterparty”) of their intent to assume and assign to the Purchaser certain executory contracts and/or unexpired leases. The Assignment Notice contained an Exhibit identifying certain executory contracts and/or unexpired leases that the Debtors intended to assume and assign to the Purchaser (collectively, the “Designated Agreements” and each, a “Designated Agreement”), pursuant to section 365 of title 11 of the United States Code (the “Bankruptcy Code”). The annex attached to the Assignment Notice also listed the amounts that the Debtors believed must be paid to cure all prepetition defaults under the Designated Agreements as of April 30, 2009, in accordance with section 365(b) of the Bankruptcy Code (such amounts, the “Cure Costs”).

4. The Assignment Notice stated that objections, if any, to the proposed assumption and assignment of the Designated Agreements, including, but not limited to, objections related to adequate assurance of future performance, or objections relating to whether applicable law excuses the Non-Debtor Counterparty from accepting performance by, or rendering performance to, Purchaser for purposes of section 365(c)(1) of the Bankruptcy Code, or objections to the proposed Cure Costs (each such objection, a “Section 365 Objection”), must be made in writing and filed with the Bankruptcy Court so as to be received no later than ten days after the date of the Assignment Notice (the “Section 365 Objection Deadline”) by the Bankruptcy Court and other specifically identified parties. The Assignment Notice also stated that unless a Section 365 Objection was filed and served before the Section 365 Objection Deadline, all parties would be deemed to have consented to such Cure Costs and the assumption and assignment of such Designated Agreements, and any non-objecting party would be forever barred from objecting to the Cure Costs or to assumption and assignment and from asserting any additional cure or other amounts against the Debtors, their estates or the Purchaser. Furthermore, the Assignment Notice stated that if the Non-Debtor Counterparty to a Designated Agreement failed to timely assert a Section 365 Objection, such Designated Agreement would be deemed to be assumed by the Debtors and assigned to the Purchaser and the proposed Cure Cost related to such Designated Agreement would be established and approved in all respects.

5. The Designated Agreements identified in Exhibit A hereto (as modified by the Addendum thereto) are hereby assumed by the Debtors and assigned to the Purchaser, and the Cure Costs listed in Exhibit A related to such Designated Agreements are established and approved in all respects, subject only to the conditions set forth in paragraph 6 hereof and to Cure Costs not being established in an amount greater than the amounts identified in Exhibit A hereto. Such Designated Agreements are hereby deemed to be Confirmed Agreements as that term is defined in the Assignment Notice. If the Cure Costs related to a Designated Agreement are established by the Court in an amount greater the amount specified in Exhibit A, such Designated Agreement shall not be deemed to be a Confirmed Agreement unless and until such Cure Costs are approved by the Purchaser.

6. The Debtors' decision to assume and assign the Designated Agreements is subject to the closing of the Sale Transaction and shall be effective only upon the closing date. Absent such closing, each of the Designated Agreements shall be deemed neither assumed nor assigned and shall in all respects be subject to further administration under the Bankruptcy Code.

7. Subject to the conditions set forth herein, having been assumed and assigned as a Confirmed Agreement, a Designated Agreement is not subject to rejection under section 365 of the Bankruptcy Code.

8. The defaults under the Designated Agreements that must be cured in accordance with section 365(b) of the Bankruptcy Code shall be cured as follows: the Purchaser shall pay the Cure Costs relating to an assumed executory contract or unexpired lease within ten days after the closing date. Such Cure Cost shall be reduced by the aggregate amount of any payments made to the Non-Debtor Counterparty by the Debtors pursuant to any order of the Bankruptcy Court authorizing the payment of prepetition claims against the Debtors.

9. The assumption and assignment of any Designated Agreement is without prejudice to Purchaser's right not to confirm any other Designated Agreement in the future, whether or not related or similar to a Designated Agreement that is assumed and assigned by this notice.

10. Questions or inquiries relating to this notice may be directed to the Chrysler Restructuring Hotline at +1-877-271-1568 (for U.S. and Canadian callers) and +1-503-597-7708 (for international callers outside the U.S. and Canada).

Dated: June 7, 2009
New York, New York

Respectfully submitted,

/s/ Andrew G. Dietderich
Andrew G. Dietderich
Hydee R. Feldstein
Sullivan & Cromwell LLP
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ATTORNEYS FOR FIAT S.p.A. AND
NEW CARCO ACQUISITION LLC

Exhibit A

[Schedule of Certain Confirmed Agreements and Cure Costs Related Thereto]

CHRYSLER ENTITY	COUNTERPARTY	COUNTERPARTY ADDRESS	DATE OF AGREEMENT	TITLE OF AGREEMENT	CURE AMOUNT
Chrysler LLC	Chrysler Holding LLC	c/o CG Investment Group LLC 299 Park Avenue New York, NY 10171 Vinson & Elkins Attn: Jane Vris 666 Fifth Avenue, 26th Floor New York, NY 10103	4/30/2009	Contribution Agreement	\$0.00

See the attached Addendum for important information.

ADDENDUM

The executory contracts and unexpired leases identified in this Exhibit are hereby assumed by the Debtors and assigned to the Purchaser in accordance with, and pursuant to, (1) section 365 of the Bankruptcy Code and (2) the terms and conditions of the Bidding Procedures and the accompanying notice.³

Each contract or lease identified in this Exhibit A is assumed and assigned to the Purchaser only to the extent that any such contract or lease constitutes an executory contract or unexpired lease within the meaning of section 365 of the Bankruptcy Code.

Prior to payment of the Cure Costs in accordance with the terms of the Bidding Procedures, the Cure Costs will be reduced by the aggregate amount of any payments made by the Debtors on account of prepetition claims against the Debtors. To the extent applicable, the Cure Costs may be adjusted to account for changes in applicable currency exchange rates.

³ Capitalized terms in this Addendum shall have the meanings specified in the accompanying Notice.